

**Bankruptcy Court**

Judge Robert D. Drain

U.S. Bankruptcy Court Case #05-44481

One Bowling Green

New York, New York 10004-1408

Reference case # 05-44481

As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors and the retired salary employees and the American taxpayer.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans. I believe GM realizes these plant are critical to continued US auto production.

Delphi Senior Executives will retain their positions and potentially receive either generous retention or severance bonus' from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits which are being financed by the US Government.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay an amount not totally recognized as the market value of the company, while being relieved of all past obligations including salaried employee pension plans.

These obligations are then simply transferred to the US government in the form of the PBGC. I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence". Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, nonrevenue producing plants (DPH).

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan as well as non UAW hourly pension plans. An alternative would be to direct these plans be placed back under the responsibility of GM pension plans from which they were separated when the GM / Delphi split occurred.

I ask the court to please not accept this modified plan but to send Delphi and its partners- GM, the US Treasury, Platinum and the UAW, back to restructure a deal that is equitable to the salaried retirees and the creditors. I believe that is the responsibility of the court.

